

**UNITED STATES DISTRICT COURT
DISTRICT OF MAINE**

Bar Harbor Bank & Trust,

Plaintiff

v.

Money For Nothin (O.N. 1177594), her
engines, machinery, equipment, masts,
sails, etc.,

in rem,

and

Cale J. Stevens,

in personam,

Defendants

Civil Action

Docket No.

**VERIFIED COMPLAINT TO FORECLOSE
PREFERRED SHIP MORTGAGE**

NOW COMES Plaintiff, Bar Harbor Bank & Trust (“BHB”), by and through its counsel, and as and for its Verified Complaint against the above noted Defendants states as follows:

JURISDICTION

1. This is a case of admiralty or maritime jurisdiction as hereinafter more fully appears, and this is an admiralty or maritime claim within the meaning of Rule 9(h), F.R.Civ.P.

2. Jurisdiction of this court is invoked pursuant to 28 USC §§ 1331 and 1333, and to the extent necessary, the Court’s supplemental jurisdiction, 28 USC § 1367.

VENUE

3. Venue is properly laid in this Court, in that Defendant Money For Nothin (O.N. 1177594), her engines, machinery, equipment, masts, sails, etc. (“Money For Nothin”) is, or will be at the time of her arrest, within the District of Maine and the jurisdiction of this Court, and Defendant Cale J. Stevens (“Stevens”) is a resident of Addison, County of Washington, State of Maine. 28 U.S.C. §1391.

PARTIES

4. BHB is a community bank duly organized and existing pursuant to the laws of the State of Maine and with a place of business in Bar Harbor, Maine.

5. Money For Nothin is, and at all times relevant to this action, was a vessel documented under the laws of the United States and is now, or will be, within the Town of Addison, in the District of Maine, and within the jurisdiction of this Court.

6. Stevens is, and at all times relevant to this matter was, the owner of Money For Nothin.

COUNT I

7. Stevens executed a Business Loan Agreement dated May 29, 2020 (“2020 Agreement”) and a Promissory Note of the same date (“2020 Note”) in the principal amount of \$25,000.00.

8. To secure the obligations contained in the 2020 Agreement and 2020 Note, Stevens granted BHB a Commercial Security Agreement dated May 29, 2020 (the “2020 Security Agreement”).

9. The 2020 Security Agreement granted BHB a security interest in Money For Nothin.

10. Stevens breached the terms of the 2020 Note by failing to keep Money For Nothin properly insured and to make the required payments; and consequently, BHB accelerated all amounts due under the Note.

11. As of February 21, 2024, Stevens owed \$13,884.12 to BHB for the 2020 Note, including accrued interest and attorney fees, with interest and attorney fees accruing thereafter.

COUNT II

12. Stevens executed a Business Loan Agreement dated April 13, 2021 (“2021 Agreement”) and a Promissory Note of the same date (“2021 Note”) in the principal amount of \$18,000.00.

13. To secure the obligations contained in the 2021 Agreement and 2021 Note, Stevens granted BHB a Commercial Security Agreement dated April 13, 2021 (the “2021 Security Agreement”).

14. The 2021 Security Agreement granted BHB a security interest in Money For Nothin.

15. Stevens breached the terms of the 2021 Note by failing to keep Money For Nothin properly insured and to make the required payments; and consequently, BHB accelerated all amounts due under the Note.

16. As of February 21, 2024, Stevens owed \$18,361.00 to BHB for the 2021 Note, including accrued interest and attorney fees, with interest and attorney fees accruing thereafter.

COUNT III

17. Stevens executed a Business Loan Agreement dated March 8, 2022 (“2022 Agreement”) and a Promissory Note of the same date (“2022 Note”) in the principal amount of \$100,500.00.

18. To secure the obligations contained in the 2022 Agreement and 2022 Note, Stevens granted BHB a First Preferred Ship Mortgage dated March 8, 2022 (the “Mortgage”).

19. The Mortgage granted BHB a mortgage interest in Money For Nothin.

20. Stevens breached the terms of the 2022 Note by failing to keep Money For Nothin properly insured and to make failed to make the required payments; and consequently, BHB accelerated all amounts due under the Note.

21. As of February 21, 2024, Stevens owed \$96,241.52 to BHB for the 2022 Note, including accrued interest and attorney fees, with interest and attorney fees accruing thereafter.

COUNT IV

22. Notwithstanding the requests by BHB, Stevens has failed to pay BHB the amounts due under the 2020 Note, the 2021 Note, and the 2022 Note.

23. As of November 23, 2023, Stevens was indebted to BHB under the above obligations in the amounts of \$13,884.12, \$18,795.12, \$96,241.52,

respectively, for a total of \$128,920.76, and with additional interest and costs of collection, including attorney's fees, accruing thereafter.

THEREFORE, Bar Harbor Bank & Trust requests:

A. That a warrant for the arrest of the Money For Nothin (O.N. 1177594), her engines, machinery, equipment, masts, sails, etc., may issue, and that all persons claiming any interest therein be cited to appear and answer the matters aforesaid, and that the Money For Nothin (O.N. 684384), her engines, machinery, equipment, masts, sails, etc., may be condemned and sold to pay the amounts stated above aforesaid, with interest and costs, and to pay any and all other amounts due to BHB with interest and costs, and that BHB may have such other and further relief as the court deems just and equitable.

B. Declare that the Mortgage on the Money For Nothin (O.N. 1177594) is a valid and existing preferred ship mortgage prior and superior to the interest, liens or claims of any and all persons, firms or corporations whatsoever.

C. That the Court award judgment to BHB against Defendants for the amount of \$128,920.76, plus additional interest, attorney's fees, and costs.

D That in default of the payment of the sums found to be due and payable by Defendants within the time to be limited by a decree of this Honorable Court, together with a sum sufficient to pay the cost of or for this suit, it may be decreed that any and all persons, firms, and corporations claiming any interest in the Money For Nothin (O.N. 1177594), her engines, machinery, equipment, masts, sails, etc., and every part thereof, are forever barred and foreclosed of and from all

right and equity of redemption or claim of, in, or to the Money For Nothin (O.N. 1177594), her engines, machinery, equipment, masts, sails, etc., and every part thereof.

E. That this Court may direct the manner in which actual notice of the commencement of this suit shall be given by the Plaintiff to the master, other ranking officer or caretaker of the Money For Nothin (O.N. 1177594), and to any person, firm, or corporation who has recorded a Notice of Lien of an undischarged lien upon the vessel pursuant to the Commercial Instruments and Maritime Lien Act, 46 USC §13321 *et seq.*, as amended.

F. That this Court award BHB such other and further relief as it may deem just and equitable.

Dated: April 2, 2024

/s/ Daniel L. Cummings
Daniel L. Cummings
Attorney for the Plaintiff

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VERIFICATION

State of Maine
Penobscot County

I, Kathleen Spruce, being duly sworn, deposes and says:

1. I am the AVP, Portfolio Manager of Managed Assets at Bar Harbor Bank & Trust, and I am responsible for the within matter. I have read the foregoing complaint and know the contents thereof, and the same is true of my own knowledge, except as to the matters therein stated to be upon information and belief, and as to those matters, I believe them to be true.

2. The sources of my information, and the grounds of my belief as to all matters in the complaint not alleged upon my own knowledge, are reports made to me by employees and records of Bar Harbor Bank & Trust, made and maintained in the ordinary course of its business.

Dated: April 2nd, 2024

/s/ Kathleen Spruce
Kathleen Spruce, AVP
Bar Harbor Bank & Trust

Subscribed and sworn to me this 2nd day of April 2024.

/s/ Cary Carver Jr.
Notary Public
My Commission Expires on: April 15th, 2028